DE ECONOMIST

DRIEMAANDELIJKS TIJDSCHRIFT-QUARTERLY REVIEW

OPGERICHT DOOR—FOUNDED BY
J. L. DE BRUYN KOPS
IN 1852

Redactie-Board of Editors

P. HENNIPMAN, L. H. KLAASSEN, TH. C. M. J. VAN DE KLUNDERT, S. K. KUIPERS, J. PEN, F. DE ROOS, J. TINBERGEN, J. ZIJLSTRA

Jaargang - Volume 130

1982

Een jaargang van De Economist telt vier nummers.
Prijs per jaargang franco per post f 103,—
Studenten (bij vooruitbetaling) f 50,—
Prijs per nummer f 28,—
Redacteur-secretaris:

A volume of *De Economist* consists of four issues.

Subscription price post paid f 103,—

Students (payment in advance) f 50,—

Price of single copies f 28,—

Managing Editor:

Prof. S. K. Kuipers, Department of Economics, University of Groningen, W.S.N.-gebouw, P.O. Box 800, 9700 AV Groningen, The Netherlands.

Manuscripten, boeken ter recensie en correspondentie de redactie betreffende gelieve men te zenden aan de redacteur-secretaris.

Voor abonnementen en advertenties:

Manuscripts, books to be reviewed and editorial correspondence should be sent to the Managing Editor.

Subscriptions and advertisements may be sent to:

H. E. STENFERT KROESE B.V. P.O. BOX 33, 2300 AA LEIDEN, THE NETHERLANDS TEL. 071-122175

nadering, door A. van der Zwan	443
James C. Riley, International Government Finance and the Amsterdam Capital Market,	
by H.W.J. Bosman	563
Kenneth D. George and Caroline Joll, Industrial Organisation. Competition, Growth and	
Structural Change, by J.J. Meltzer	565
F.G. van Herwaarden and C.A. de Kam, Om de poen is het te doen, by J. Pen	567
P.R. Brahmananda, Growthless Inflation by Means of Stockless Money, by H. Visser	569
C.P.A. Bartels and J.J. van Duyn, Regionaal-economisch beleid in Nederland, by A.J.	
Hendriks	571
Patricia Apps, A Theory of Inequality and Taxation, by J. Tinbergen	572
Ronald W. Shephard, Cost and Production Functions, by Th. Junius	573
Henk Thomas and Chris Logan, Mondragon: An Economic Analysis, by C.P.A. Bartels	574
J. Bethkenhagen and others, DDR und Osteuropa. Ein Handbuch, by Pieter Boot	576
Ontvangen Publikaties—Publications Received	578
Onitvaligen 1 ublikaties—1 ublications Received , 155, 510, 445,	376
Uit De Economist van 1882	582
the state of the s	
Aan de medewerkers van De Economist-Note to Contributors 160, 323, 456,	592
And the inedeworkers van De Economist—Note to Contributors 100, 323, 430,	203

PSH Leeflang and PA Routenhamn Problemgehied marketing

	Pag.
Nieuw licht op Pierson, door P. Hennipman	1
Distribution, Taxation and Employment in an Open Economy, by <i>Theo van de Klundert</i> Output and Employment Growth in the Netherlands in the Postwar Period: A Putty-Clay	9
Approach, by S.K. Kuipers and A.H. van Zon	38
The Exploitation of Dutch Natural Gas: An Alternative Approach, by C. Withagen Stability in Keynesian and Neoclassical Growth Models: A Comment on Kuipers, by C. van	71
Ewijk	101
Reply, by S. K. Kuipers	122
Central Banking with the Benefit of Hindsight, by J. Zijlstra The Netherlands Bank's Narrow Monetary Policy, by P.C. Timmerman	161
The Evolution of the Monetary System: Future Possibilities, by H.J. Witteveen	176
Why does the Current Acount Matter?, by Alexandre Lamfalussy	187 200
Balance-of-Payments Policy. Instruments and Criteria, by F. de Roos	200
Optimal Exchange-Rate Policy in an Open Economy, by H. Jager	228
Monetary Policy in an Open Economy with Private Debt: Another Variation on the IS/LM Theme, by H. Visser	264
Methodological Issues in Testing the Marginal Productivity Theory, by Peter T. Gottschalk and Jan Tinbergen	325
Methodology and Application of Price Analysis, by H.W.J. Donkers	336
The Deterioration of the Netherlands' Export Performance during the Late 1970's: A Matter of Competitiveness or Export Structure?, by S. Brakman, C.J. Jepma and S.K. Kuipers	360
Prices of Used Cars in West-Germany before and after the Second Energy Crisis, by J.G. Odink and E. van Imhoff	381
Specification and Estimation of the Unemployment-Vacancy Curve in the Period 1956-1979, by D.J. van den Berg	397
Technology Transfer to the U.S.S.R. and the Shape of the Production Function, by Josef C. Brada and Dennis L. Hoffman	420
Welfare Economics in an Impasse? Some Observations on Mishan's Vision, by P. Hennipman	457
Microfoundations and Hicksian Monetary Theory, by J.A. Kregel	465
Stabilization Policy under Flexible Exchange Rates and Liquidity, by C.L. Lackman	493
The Economics of Socialism as Economics of Shortage. A Critical Review, by HJ. Wagener	514
Customs Union and Technical Efficiency, by Jacques Pelkmans	536
Opmerkingen en aantekeningen—Communications	
Een aforisme van Jevons, door P. Hennipman Naschrift, door H.J. Meijer	560 561
Boekbesprekingen – Reviews	
P.J. Eijgelshoven and L.J. van Gemerden (eds.), Inkomensverdeling en openbare financiën, by A.J. Vermaat	131
Luigi L. Pasinetti, Structural Change and Economic Growth, A Theoretical Essay on the	
Dynamics of the Wealth of Nations, by J.A. Kregel	134
M. Beenstock, A Neoclassical Analysis of Macroeconomic Policy, by Th. van de Klundert	137
Dirk J. Wolfson, Public Finance and Development Strategy, by C.G.M. Sterks	139

Loukas Tsoukalis, The European Community and its Mediterranean Enlargement, by	
Jacques Pelkmans P. Hare, H. Radice and N. Swains (eds.), Hungary: A Decade of Economic Reform, by Ruud	142
P. Hare, H. Radice and N. Swains (eds.), Hungary: A Decade of Economic Reform, by Ruud	
Knaack	144
Aart van de Laar, The World Bank and the Poor, by H.C. Bos	146
Aart van de Laar, The World Bank and the Pool, by The Bos	148
J.M. Currie, The Economic Theory of Agricultural Land Tenure, by P.C. van den Noort	170
J.M. Buchanan, R.D. Tollison & G. Tullock (eds.), Towards a Theory of the Rent-seeking	
Society, by Michael Ellman	149
H. Schreuder, Maatschappelijke verantwoordelijkheid en maatschappelijke berichtgeving	
van ondernemingen, by C. de Galan	150
E. Bennathan and A.A. Walters, Port Pricing and Investment Policy for Developing	
Countries, by W. Winkelmans	151
Countries, by W. Winkelmans	283
Angus Deaton and John Muellbauer, Economics and Consumer Behavior, door A.P. Barten	
W.J. Keller, Tax Incidence, A General Equilibrium Approach, by P. de Wolff	287
C.V. Brown (ed.), Taxation and Labour Supply, by Joop Hartog	288
C. de Galan, Economie van de arbeid, by J. Wemelsfelder	290
Terry Barker and Vladimir Brailovsky (eds.), Oil or Industry? Energy, Industrialisation and	
Economic Policy in Canada, Mexico, the Netherlands, Norway and the United King-	
	291
dom, by Th. van de Klundert	47
Arnold Heertje (ed.), Schumpeter's Vision - Capitalism, Socialism and Democracy after 40	200
years, by F. Hartog	292
George Horwich and James P. Quirk (eds.), Essays in Contemporary Fields of Economics, by	
C. van Ewijk	294
A.R. Caram, Geldanalyse en Centrale Bankpolitiek in Suriname, by F.A.G. den Butter .	297
K.W. Roskamp (ed.), Public Choice and Public Finance, by J.M.M. Ritzen	300
H.W.J. Donkers, Methodologie van de prijsanalyse; met een toepassing op het prijsverloop	
van de finale bestedingen, by F. Muller	20
	30.
P.T. Bauer, Equality, the Third World and Economic Delusion, by F. Naert	304
A.F. de Vos, Deelname van vrouwen aan het arbeidsproces, Een econometrisch onderzoek	
naar de rol van vraag- en aanbodfactoren, by J.J. Siegers	300
A. Heertje, Economie en maatschappij, door H.J. Meijer	309
Malcolm Galatin and Robert D. Leiter (eds.), Economics of Information, by G. Pikkemaat	31
H.J. Bierens, Robust Methods and Asymptotic Theory in Non-Linear Econometrics, by B.B.	
van der Genugten	313
I Pada The Import of Micro Floring in the A. D.	
J. Rada, The Impact of Micro-Electronics, by A. Bosman	314
R.W. Jastram, Silver the Restless Metal, by C.J. Jepma	42
Robin E.J. Chater, Andrew Dean and Robert F. Elliott (eds.), Incomes Policy, by M.P. van	
der Hoek	43
P.C. Allaart, Groeiscenario's, een schets van de economische ontwikkelingsmogelijkheden op	
langere termijn, by C. Withagen	43
Dieter Bös, Economic Theory and Public Enterprise, by H.N. Weddepohl	
F.H. Goudswagerd, Departmentals lowering the LVT Posters	43
F.H. Goudswaard, Departementale keuzefunctie, by J.K.T. Postma	43
Luc A. Soenen, Foreign Exchange Exposure Management, by F. de Roos	43
William B. Walker, Industrial Innovation and International Trading Performance, by F. de	
Roos	43
J. Hirschmeier and T. Yui, The Development of Japanese Industry, by P.H. Admiraal	43
J. van der Gaag and M. Perlman (eds.), Health, Economics and Health Economics, by F.F.H.	
Rutten	
R. Kagie and N. Rakker (eds.). Ongeschoolde arbeid, by J. Plantenge	43